

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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IN RE:

Kevin Lynch & Denise Casey Lynch,

Debtors.

Case No. 08-23598 (RDD)

Chapter 11
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ORDER RECLASSIFYING SECURED CLAIM

Upon the objection of the above-captioned debtors (the “Debtors”) seeking pursuant to 11 U.S.C. §§ 506(a) and 1322(b)(2) to reclassify the secured claim of Indy Mac Federal Bank FSB, which has asserted a lien on Debtors’ property located at 85 Sterling Road, Greenwood Lake, NY (the “Property”); and, after due and sufficient notice, there being no objection to the requested relief; and the Court having held a hearing on the objection on September 22, 2009; and the Court having determined that the value of the Property is less than the amount of the secured claim that is senior to Indy Mac Federal Bank FSB mortgage on the Property and that there is insufficient value in the Property to secure any portion of Indy Mac Federal Bank FSB’s secured claim,

Now, therefore, it is hereby

ORDERED that the objection is granted; and it is further

ORDERED that Indy Mac Federal Bank FSB’s secured claim, secured by the Property, is reclassified as an unsecured claim. Pond v. Farm Specialist Realty (In re Pond), 252 F.3d 122, 126 (2d Cir. 2001).

Dated: New York, New York
September 24, 2009

/s/ Robert D. Drain
Hon. Robert D. Drain
U.S. Bankruptcy Judge